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INFORMATION FROM

REPORT

STAT

FOREIGN DOCUMENTS OR RADIO BROADCASTS

CD NO.

COUNTRY

Kor ea

DATE OF

**SUBJECT** 

Economic - Finance, bonds

INFORMATION 1950

HOW

**PUBLISHED** 

Bond issue

North Korea

DATE DIST.//

Mar 1951

WHERE

PUBLISHED

NO. OF PAGES

DATE

**PUBLISHED** 

1950

SUPPLEMENT TO

LANGUAGE

Korean

REPORT NO.

THIS IS UNEVALUATED INFORMATION

SOURCE

North Korean People's Economic Development Bond.

## DESCRIPTION OF A 100-WON ECONOMIC DEVELOPMENT BOND ISSUED BY THE NORTH KOREAN PEOPLE'S REPUBLIC

The following is a description of a 100-won People's Economic Development bond issued by the Democratic People's Republic of Korea.

## FRONT

Democratic People's Republic of Korea State Bond for Development of the People's Economy; Class 03, Denomination 100 Won; Bond No 07; Series No 003921; issued in 1950.

## BACK

The terms of issuance of the People's Economic Development Bonds of the Democratic People's Republic of Korea:

The government of the Democratic People's Republic of Korea shall issue People's Economic Development Bonds, in the denominations of 50 won, 100 won and 500 won, to the total amount of 1,500,000,000 won, with a maturity period of 10 years, commencing 1 October 1950 and ending 1 October 1960.

Interest on the present bond will be paid in the form of a lottery: the winners among holders of 100-won bonds will receive 150; 500; 1,000; 5,000 10,000; 25,000; and 50,000 won; the winners among holders of 50-won bonds will. receive half of the respective winning prizes for the 100-wcn bond; and those holding the 500-won bonds will receive five times the respective prizes for the 100-won bonds. All prizes include the original purchase value of the bond. At the end of the maturity period, the total amount of bonds subscribed shall be redeemed, the half thereof in lottery prizes and the balance in the original purchase price of bond to those who did not win in the lottery.

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The drawings shall take place once every 8 months, with a total of 15 drawings by the end of the maturity period. The redemption of the bonds not won in the lottery shall be made during the 5-year period commencing 1 December 1955.

All bonds shall be redeemed by not later than 1 April 1961. No claims shall be accepted for redemption thereafter.

The following prizes shall be given to the winners holding 100-won bonds:

Prizes, Including Original Value of Bond (in won)	No of Winners for Each Drawing	No of Winners After 15 Drawings
50,000	1	15
25,000	2	30
10,000	5	75
5,000	10	150 ·
1,000	100	1,500
500	300	4,500
150	20,482	307,230
Total No of winners	20,900	313,300
Total value of prizes	3,522,300 won	52,834,500 won

All income realized from the bonds shall be exempted from both state and provincial taxes.

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